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Ref. no.: BDV0249/3

China Railway Construction Electrification Bureau Group Co. Ltd Serbia
Ogranak Beograd - CRCEBG

Subject: Budgetary Offer for the project of the modernization, reconstruction, and construction of the railway Belgrade - Subotica state border (Kelebija) - relocation of existing transmission line poles

Dear Sirs,

In accordance with your request (dated 8th June, 2023) we are providing you with the revised budgetary offer on behalf of Consortium consisting of Kodar Energomontaža d.o.o. Beograd, LSC Consulting Interactive Project Solutions d.o.o Beograd and Expro d.o.o. Beograd, for the project of the modernization, reconstruction, and construction of the railway Belgrade - Subotica state border (Kelebija), for the relocation of existing transmission line poles that intersect with the railway Novi Sad - Subotica according to the existing studies, on the listed sections:

- DV 110 kV br. 1135 TS Novi Sad 3 - TS Novi Sad 5
- DV 110 kV br. 1136 TS Novi Sad 3 - TS Novi Sad 5
- DV 110 kV br. 127/1 TS Novi Sad 1 - TS Novi Sad 3
- DV 110 kV br. 1124/2 TS Vrbas 2 - TS Vrbas 1
- DV 110 kV br. 174 TS Srbobran - TS Vrbas 1
- DV 110 kV br. 132/3 TS Kula - TS Srbobran
- DV 110 kV br. 133/1 TS Bačka Topola 2 - TS Bačka Topola 1

in the conditions as follows:

1. Price:

No.	Description of Contract Works	Summary
1	DV 110 kV br. 1135 TS Novi Sad 3 - TS Novi Sad 5, zatezna polja 24 - 25 i 25 - 31	298.015,99
2	DV 110 kV br. 1136 TS Novi Sad 3 - TS Novi Sad 5, zatezna polja 24 - 25 i 25 - 31	282.129,75
3	DV 110 kV br. 127/1 TS Novi Sad 1 - TS Novi Sad 3, zatezno polje 52 - 53	299.889,02
4	DV 110 kV br. 1124/2 TS Vrbas 2 - TS Vrbas 1, zatezno polje 16 - 24	185.840,24
5	DV 110 kV br. 174 TS Srbobran - TS Vrbas 1, zatezno polje 47 - 55	207.671,11
6	DV 110 kV br. 132/3 TS Kula - TS Srbobran, zat.polje 141 - 152	220.365,82

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7	DV 110 kV br. 133/1 TS Bačka Topola 2 - TS Bačka Topola 1, zat.polje 126-127	256.701,69
		1.750.613,62

A detailed breakdown of prices is given in the attached file "BoQ Railway modernization – Relocation of OHTLs rev. 3"

Price is given in EUR, exclusive of VAT and any other local taxes and duties.
Our Offer is based on a parity DDP construction site, according to Incoterms 2020.
The price estimation is based on the received Studies and Terms of reference, provided to us, for the aforementioned sections of existing transmission lines, following valid Standards, Regulations, and on equipment and materials that are regularly used at "EMS" (Transmission System Operator).

The final calculation of the performed works will be carried out according to the quantities defined in the Project for Execution delivered by the Client/Employer, and the unit prices given in the accepted offer.

2. **Our price is inclusive of:**

- **Design**
- As-Built Design
- **Procurement of material**
- Procurement and delivery of complete material and all electrical equipment necessary for subject works, including:
- **Preparation activities**
- Establishment of construction sites
- Mobilization of the necessary machines, tools, and manpower necessary for the quality execution of the work
- Earth excavation, and preparation of plateau
- Improvement of existing access roads to tower spots
- Preparation of plateaus at tower locations
- Clearing of routes of the lines (cutting of trees and bushes)
- **Construction and electrical works**
- Required civil engineering for the construction of towers' foundations and earthing system
- Assembly and erection of steel lattice towers
- Painting of steel lattice towers
- Stringing of line conductors, still wire and OPGW
- Other construction and electrical works
- Testing and commissioning
- **Other costs included:**

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- The cost for assessment of agricultural damage and damage to permanent plantings (forests, vineyards and orchards) and individual trees caused during construction and electrical installation works
- Compensation cost to private land owners for the damages done in the area of tower locations and along the transmission line corridor for temporary use of land for construction work purposes
- Compensation cost to the owners for cutting off individual trees and forest
- Provision of intersections with objects on the OHTL route
- Participation during Technical inspection
- Expenses for organizing FAT for steel lattice towers, equipment and materials which have to be installed
- Standard type of Contract Insurance
- Health and Safety

3. **Other costs that are not included in the above-offered price:**

- Obtaining approval for construction (all obligations and costs are the responsibility of the Client)
- The costs for travel, accommodation, and per diem expenses of representatives of the Client, Investor, and the end user "EMS" on FAT
- Solving property-legal relations for tower locations, corridor routes, and access roads (all obligations and costs are the responsibility of the Client)
- Organization of a technical inspection of the transmission line and obtain an operating license (it is an obligation of the Client)
- Expenses for provision of shut off of crossing infrastructure
- Any other supply, services, and/or works that are not included in provided Studies, Terms of reference and this Offer

4. **Offer validity:** until 27th June, 2023.
5. **Terms of payment:** 20% advance payment within 10 days from the date of contract signing, the rest of the amount within 10 days from the date of issue of the monthly interim payment certificates/invoices.
   As a means of financial security for the good performance of the work, we will provide a promissory note. Likewise, it is necessary for the customer to submit a promissory note for the unpaid part of the contracted amount as means of financial security for payments.
6. **Time for execution:** The time for completion of works will be the subject of subsequent negotiations for each section separately, and depending on the need to coordinate works with other companies that perform work on the mentioned sections. It will be calculated from the moment of the provision of shut-off of the OHTLs by the Client.
7. **Taking over certificate** will be issued for each separate completed section after the completion of the technical inspection.

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NOTE:

- As the information we provide you with catalog sheets of Kodar Energomontaža's towers which are to be applied in the Design for construction (Projekat za izvođenje).
  Our towers can be applied only in case our offer is accepted.

Once again, we want to point out that, the Offer remains valid only in case it is accepted in its entirety.

All other commercial and technical issues will be the subject of further negotiation.

We remain at your disposal for any further information you may need.

We sincerely hope that our offer will be acceptable to you and that we can make co-operation on mutual satisfaction.

In Belgrade, 14th June, 2023

Best regards,
Kodar Energomontaža d.o.o.

Petronije Milovanović